

PRESS RELEASE

SOCIETE GENERALE ANNOUNCES AN AGREEMENT WITH A VIEW TO SELL SOCIETE GENERALE SERBIA TO OTP BANK

Paris, 20 December 2018

Societe Generale has entered into an agreement with a view to sell Societe Generale Serbia (SGS) to OTP Bank. The closing of the transaction is subject to receipt of clearances from the National Bank of Serbia (NBS) and antitrust authorities. It is expected in the coming months. The scope of the transaction includes insurance and leasing activities in this country.

On completion, this transaction is expected to have a positive impact on the Group's CET1 ratio of around 8 basis points and to reduce the Group's risk weighted assets by around EUR 1.95 bn. The transaction will have an impact of around -108 MEUR on the Group's 4th quarter 2018 earnings mainly due to goodwill impairment.

In addition to Albania, Bulgaria, Croatia and Hungary, Serbia will be part of a services agreement between Societe Generale and OTP Bank that would encompass the provision of mutual services in various fields (including, but not limited to investment banking, capital markets, financing and global transaction banking). Societe Generale will remain directly present in Serbia through its fleet management activities (ALD Automotive).

Philippe Heim, Deputy Chief Executive Officer of Societe Generale Group in charge of International Retail Banking activities, Financial Services and Insurance, comments: "*This agreement with a view to sell Societe Generale Serbia to OTP Bank is another milestone in the execution of Societe Generale's Transform to Grow strategic plan. It highlights the Group's capacity to simplify its organization and focus capital allocation on high potential synergetic activities with a critical size. In this context, International Retail Banking activities are a key profitable growth engine for Societe Generale Group and we are committed to further pursue their development.*"

Press contacts:

Antoine Lheritier _ +33 (0)1 42 13 68 99 _ antoine.lheritier@socgen.com

Corentin Henry _ +33 (0)1 58 98 01 75 _ corentin.henry@socgen.com

Societe Generale

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking**, which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

For more information, you can follow us on twitter  @societegenerale or visit our website www.societegenerale.com